

B749

40

Wolfe Weiss 900,000 shares

• Larry Shattles 404 641-0264 Envirofilm Tech, Inc

NOVAMED (Minneapolis) - willing to spend \$ to launch

Phone Spain 14 FEB. 1995

Ethypharm - meeting held w/ Basilio 13 Feb. 1995

- Payment of part of commission on manufacture  
declining %

$$\begin{array}{rcl} \text{Eg.} & 3000,000,000 & \xrightarrow{\text{Sales}} 2\% \\ & 5000,000,000 & \times 1,5\% \end{array}$$

CONTACT: No mention

BMS - Ballentinos "near to"

Mycoftam

ABBOTT - CI

Reptens - Monterde Formulation

- not registered in Ministry of Health

Pharmindustry representative -

Dr. Giner -

Castillo - Have not heard

B750

42

Dr. Axel Müller

2-15-95

STADA - Generics or Generic Plus

Partner for mkts only

Not invest in production &lt; R&amp;D &gt;

Emphasis on lower price

Partner &lt;Equity&gt;

2-15-95

Upjohn - Larry Robinson 616-323-4202

Suggest contact

Gen Manager Antonio Pereira

\* Mktg + Sci Aff. Juan Carlos Aguilera

FAX 011 341 405-5640

011 341 405-4012

- CNS · Antibiotic } interest
- feminine Health Care }

2-16-95

Ethypharm - A. Basilio

1. Rental Agreement 200 meter

2. Omeprazole

AUC - equivalent

Sustained release - Ethypharm

3. Proteus - Barcelona

4. Kinomin Fabrication

Vesicosistm 1/2 mill / m.s

B751

48

3-28-95

Nicolas - Chima

Bolid Dossiers

Experimentation w/ + w/o Sucro ESTER

Utilize old information - Andre Rey

Former V.P.

Sanofi Gp. - generic plus interest

May 6th - out for 1 week

3-28-95

Javier Santos - Agreement w/ Ethypharm

Omeprazole

liability on process

French Co review &amp; lawyers

Office w/ Gobera

rescind the contract unilaterally

Administrator of Gobera - mentioned

Letter giving appropriate powers to Clemente

49

Columbia

3-28-95

Mike Gardner - Maximed -

Cohen serious considering litigation

- Have an Agreement
- Why new Agreement

Ron Stewart - Called Mark Hirsch

3-28-95

Ethypharm

Adolfo Basilio

Final Draft reviewed with Both ~~lawyers~~  
tomorrow their lawyers.

1. Sign Spanish Contract - Language
2. > 10 DAYS in China - Le Duc

3-28-95

Russ Vetschum met w/ Stu Clemmons who alerted him to discussions w/

3-28-95

Ron Stewart <sup>wmp</sup> had a meeting with Stew Clemmons 3/27/95

1. Ron said that Maximed is failing and failing by the side because of Belmac's refusal to fund
2. Management is running the company into the ground and have only self-serving interests
3. The plant in Spain is not worth a dime and nothing is happening there.
4. Belmac may show a short-term gain in the financials but can not last.

B753

51

Les Goldman Fax 212 643 7111 X61X

20 years

18 million

2 million bottom

15 million

7.5 times Earnings

Leibman Formula:

Adolfo Brusio

Industrial Authorization needed For Min. Industry  
How long 10 days or 6 months?

Sanitary Authorization - ministry of Health  
Health Ministry

= raw material /Finish good distinction solved

Pharm. Authorization

Industrial Authorization

- Not Zephrypharm responsibility
- Applied weak

Francisco Fernandez - help

B754

70.00

53

3-31-95 Spain - Laura + Clemente

1. License For -
2. Basilio - meeting tuesday, Contract terms
3. Pfizer APTMT. requested
4. Jorge Colvo at Wellcome
5. Aptmt. for 18<sup>th</sup> w/ Portuguese →
6. LETTER to clemente
7. Aptmt For 17<sup>th</sup> UpJohn
8. office - Gobala (good news)      <sup>6 million</sup>  
                                        <sup>4.5 million</sup>  
    306 SQ @ 9.6/SQM. Plus 2.7 exp. = 12.3  
    \$ 3690/mo. 66 offices - Lopez de Hoyos
9. Sales for March 70mm.

3-31-95

Gary Davis

307-2660

Jessup &amp; Lamont

650 5<sup>th</sup> Ave (52<sup>nd</sup> St)

Meeting

3<sup>rd</sup> Floor

NY, NY 10019

downtown to 42<sup>nd</sup> St.  
express train 4 or 5  
to Wall St.

3-31-95

Russ Ketchum

FAX: 823 8961

3-31-95

Bill Sloan - 1-800-272-2468 X 132

86 Trinity

B755

54

4-3-95

Lab. Belmax Spain

• Move 1<sup>st</sup> MAY to new office.

4-4-95

Spain

1. BMS - Stratford will talk tomorrow.
2. Problems w/ Omer. machinery
3. Basilio - need to know

4-4-95

Dr. JEAN Gaillot in Paris 01 331 4542 64 31

Chauvin Blanche - Phillip - interest absolutely  
? Andre Rey

? Argentina

18<sup>th</sup> in Madrid

} FAX information

4-4-95

Johnathan SAC 310-448-6719

Investors Business Daily - Press Release reprint

\$1716 or \$1430

\$630 for 5 column.

Victor Torres 305 887-8241

City Chem - interested

4-4-95

GARY Davis (212-446-4400)

Jessup/hamont

B756

4-18-95 Ethypharm.

A Fixed monthly amount of 3,774,000 pesetas will be invoiced (total annual amount of 45 milion pts.) And will correspond to Belmex's commitment to provide the capacity to manufacture \_\_\_\_\_ production units per month. In the event Ethypharm is unable to provide manufacturing orders for production then the minimum amount will become \_\_\_\_\_ pesetas per month. If the lack of orders occurs for 3 months in any 12 month period, then the contract will become void requiring re-negotiation.

ECC/CC/BS/11

60

B757

Bill McCrae - Stockholder

5-2-95

Ethypharm Patrice Debregas OII 33141121720

1. Contract

2. Problems w/ Omegazele

3 Transdermal Company

5-2-95

Hamik Babian

(818) 366-3867 FAX 818-368-9269

PhD polymer Chemist

Breast Implant prothesis - hydrogel patented

Mentor Corp - previous affiliation (Sal Hw) filled

Baxter " - " "

How far out from Mfg. -

Phys + Chem

England - 30 L Surgery

USA 2 Mil Surgery

Price - less costly slightly

Safety - very good

March 30<sup>th</sup> letter -

B758

64

5-15-95

Bancroft Group - Fred Martin - 202 434-1600

Hungary Company - 25-35 million

Antifungals -

Ulcer

Protectors for liver

Overseas Private Investment Corporation

5-17-95

Spain Laura

Bayer - sending

BMS - nothing

Ethuapharm

5-17-95

BMS - Spain Antonio Ballesteros on 341 555 00 54

left message and asked for return call

12:00 lunch → 1:00 (1:30)

\* 2:00 - \* 3:00

Spain

Total 38 Million: w/ Octagen Proteus Pharma

20 million: 10 million &amp; million

20% over cost manufacture

B759

66

Eldon Post - 517-543-1159

Susp. Robt. Wiggins

8:30 - A.M. - Monday

5-22-95

Spain

- \* 1. Ethypharm - Contract Tuesday
- 2. Lorente purchase ppts - laxative
- 3. Speaker phone - Clemente: 388-7640
- 4. Sale of ppts. Orogen (Dr. Castillo)
- 5. UpJohn: 24<sup>th</sup> WEDNESDAY - Both MD from same school
- 6. Hub. Bios - Potential Commercial Alliance

Trade of ppts

- 7. Banexi - Friday meeting was held
- 8. Paloma - Taiold (Ethypharm)
  - Samples amorphous encapsulated
- 9. Pfizer - out until 8<sup>th</sup> June
- 10. Banks - Madrid

5-22-95

SIGNHOP - Brian Fever

2:00 Conference Call

Dennis Roth

5/11/95 Calls on Saction

70

B760

Techimed

Task force next week

Put people in both -

FAX questions:

- \* Cyclostatin = Production - Smallest area,
  - manufacturing isolated

- \* Time table -

Next wk - Task force

FAX proposal

June 1<sup>st</sup> or 2<sup>nd</sup>

June 15 meet formal draft

5-24-95

Spain

1.

Upjohn 99% of Mkt. <sup>generics</sup> G.P. 2000, millinVAGINEL Cream 2 Registration and can offer one  
wants maximized information

J.V. Boehringer / Upjohn

Acne pdt.

2.

Ethapharm -

3.

BMS - what happened = Belmacna registration dept., did not need judge

4.

Techimed - Clemente

5.

CHAVIN Blasche - Clemente should call

6.

Lorente

B761

75

Spain

Chauvin Blanche - wait for separate from Kusi

Bonexi -

Ethydroquin + samples of Biolid

Tecniimede - Thurs. @ 8:30 of factory,

BIAL -

Health Ministry

• LORATADINA (Anti Allergic) - Spring 96 -

High G.M - 80%

• Cisipril

• Emapril plus + hidro

• LovasatinA - problem w/ raw material

Pharm -

BMS

Apa -

M<sub>AN</sub> =

CIPAN - Portugal

B762

76

6-6-95 Arnold Lipmann

INTEX Corp

202 625 2228

1228 31<sup>st</sup> St NW

202 625 2020 Fax

Suite 2

WASH DC 20007

Blomwitz

6-7-95

DEAN Work - Sandoz

201-503-6056 Fax

6-28-95

R.P. Shear - Grey Wilson 572-4000

84

B763

4 Aug.

STANHOPE - BRIAN FUCIU 212 867-9776

4-Aug

Ethypharm - Not in

Patrice Debregas - 011 33 1 41 12 17 20

4-Aug

Ethypharm -

Adolphe de Basilio

New tabletting MACHINE by Oct - Special Machine

Currently in University &lt;

Aug 15 (week) - Contract

4-Aug

OTSUKA - Rockville, Md. 301-990-0030

Actg. Mfr. Joan Gianglione

Antibiotic, (Gee-A-fay-Lee-one)

8/8/95

Randy Arnecker suggested that I call

B764

103

508 228 1303

29 AUG. Ethypharm - Claude Debais

29 Aug. Spain - Dr. Clemente / Jose Maria Esteve

SERAFINA - Sept 1<sup>st</sup> / WASSERMAN

Lactulosa - need raw material supplier

Ratiofarm - Walter Gray - Nothing yet

Llorente - inspection FDA ? } on holiday

- injectable

- Agreement

Tuis Glcon (Israel) - Almost finished

Pfizer - Appears favorable

Trademark Issue - CFPA Argument w/ CFO

tentil Publish in official Gazette

20 million note to discount @ Bank

RLOC from bank

100,000 pesos profit (July) YTD

40 million loss June (YTD)

Clemente & Poloma went to Lisbon - went  
nice impressed & Happy:

B765

105

Wolf Weis

8-30-95 Laura - Spain

Pfizer

Tecnimede

Jose Estaus

Pfizer + sends information

- meeting during next trip

Wosserman -

CZPA - 20 million NOTE

8-30-95 Ethapharm - Basilea

Want to collaborate

4-5 yrs.

Contract says everything

French Concern not controlling clients "loss of control"

Meeting w/ Clemente

Debrayens - Agrees but worried about "loss of control"

Belmarol - Reg. Dossiers used

42 million pesos within outside 39 million pesos.

But Goodwill - help Belmar

Israel, Hungary, Egypt

Start exporting

B766

81

Stewart Clemmons

Warren

Ethylfarm - Agreement

M. Hirsch

25k only

Home: 714 623-1179

Phone 714 852-7905

FAX 714 852-6878

Brookstreet Securities - Dan Montano

2361 Campus Dr. Suite 210  
Irvine, CA 92715

130 offerings

3½ → 20 million deals

prefer convertible bonds offering w/ security

European &amp; Asian Institutions

Dominick Penyon (Rothchild Venture Capital)

1 million → Plus Expansion Capital

3-5 ROLC

10%

Radium

10@

B767

- 108 Meeting 26 Sept 1996 - Brenda - Bob - Jim  
 FDA - Meeting ANDX 1 ANDX - Jim Murphy  
 Solvay - Alphathon - Follow up Scott Kozak  
 Eli Lilly Canada -  
 Sandoz - Call ETR (Bob Cohen)  
 Bic Glyde (Altona) - Alphathon  
 Arnold Lipman - 202-625 2222 JRM Murphy call  
 Timway Company  
 Gerald Klein - BV Chemie Pharmacy  
 Sam A Pharm.  
 Ethypharm - Tablet (Caplet) 350 mg.  
 Purdue Fred  
 ACF Brocacef Holding - 8 Questions  
 Klinge Pharma Germ.  
 IQC Brazil

HRP ?

EXPORT

13 Nov. 1995 - UCB - Tom Shilling  
 PHARMACIA  
 Allergy, respiratory med., primary care

1950 Lake Park Drive  
 Atlanta, GA. 30080

B768

Meeting Continued

BMS - Ballestersos agreed w/ FAX

Tony Smith should

Juste - Manufacturing Contract

Ethypharm - 40 million -  
need a lit. from Peru acknowledge  
payment in full for renovation

Conrex

Cohig - Bob Williams call  
Bruce Young

B769

Spain

BM's

Ethypharm - Col Basilio

fusion &amp; fusion

Morente - Permission to negotiate  
ability to  
shoulder oppositionTBS  
301-884-6097  
301-884-0274Fortune behind  
Lindbergh  
Jefferson

B770

HIGHLY CONFIDENTIAL

BENTL002218

B771

LEGAL

CASH OUT

SHARE CAPITAL

\* Keep 6.5 Million F.F.

Separation Bedmac Spain

\* Lowest Tax rate

\*

Low fees

Africa

Marsing + Co.

B772

8 JUN 1999

SPENCER TRUSK - Kevin Kimberland  
David Anderson

EXCERPT

Diagnostic Div. of SIEB

7 million Private Placement

Bo: Vic Stroutman

Bill Flaherty BMG

Kenneth Asarch - Reg. 500 K

Peter Sears

\*100,000 / unit

Fax: 341-6411 2295

B773

	Patrick Hebs	Alternate Plan	Commodity End	Cokline
1	5 - 10 Million		Hydrocarbon	
2	?		Fentanyl	
3	1 - 2 Million			
4	3.5 million	Holding Company		
5	Post Petition Preferred			
6	All potential New Contracts	Lilly		DMF 9-10
7		AIBG		
8		Wyeth		
9		J+S + Jonseen		
10		P. Fred		
11		Ethypharm		
12		Knoll		
13		Royce		
14		BMS		
15	80K Total Trade payable			
16	5 L + B			3.5
17	17 Million	M+E		
18	2 "	New EQUV		

HIGHLY CONFIDENTIAL

BENTL002222

B774

Recommendation: Wants to sell registration

1700 ml  
5ml dose

Ciprofloxacin 250mg,  
150mg

Very complicated deal

Salesmen keep in touch  
Sales would sky  
Exchanges for another

Fleet - Bought Frions Spain

large in Germany and irrigation pads.

Contact for purchase pads.

Ethypharm

New machine - August or Sept.

After in place go after Boehringer

Another Generics

SERVIER - France Since 1966  
Trimethizidin - Myocardial

Prozac

Diclofenac

Sandoz

Pills for consideration

either similar to BMS deal  
or co-marketing  
or purchase

Sandimmune

Kamisil topical

Kamisil tablets - + 17 evolution

B775

Spain Discussion: 8/28/96

Mon. 9th Sept. - BMS

PERU - will come to Spain but  
Tony released will meet 6 Sept.South Am.  
RegistrationsGUATAMALA  
COSTA RICA  
E. SALVADOR  
NICARAGUA

July

CEPA

35 million in Sales

PACIBDS

X2

20 million Askin price

Diagnostics

MARRTECH - Urinary Bladder - Holiday

BIOAMERICA - Occult Blood - need wr

DOL Diclofenac - Sustained Release

Ministry OF Health - Waiting for Price

THAMES:

Juventus owns registration

Augmentin:

- MOL - Agreed to give generic registration
- CLAVANIC ACID
- NORMAN

Ethyphorbium

New machine

- July financials
- END OCT = EXPO PHARM 96 Leipzig 24-27 OCT

B776

Spain

Lynchburg VA

FILER meeting next Wednesday 11th Sept

Licensing sales force possible

Ethyphenom machine need  
10 october production

1997 42-65 m psites

Mated Gaskin to Ethyphenom.

Coleman 9-10-96

212 262-444

ETHER (Hudy) Alaska

Henry Schultz - Price Waterhouse  
Council of Growing Cos. - invitation to join

\$1450/yr.

CAP BUD -

350K  
C2S

New Release

130 Bond

B777

Spain (cont.)

Oral Diclofenac - Peray Blanco

+ MKtg Plan in prep. vs Forecast

+ Mun Sena

? + Store GM (Florent) Microgrammable

- Net Margin Sharing

- royalty on Net Sales

gr

Disposable Linens

POLISH CO. - A visit next week from  
a distributor

Ethepharm - Equipment in

Madrid - work on 15 Oct.

Assumption of indemnity

Wisseman

Hovemate

RMS

Stader

B778

8,000,000 metric tons

Spain

Fleet

Brony Jackson

Phone 411 591 62113

2.

Manufacturing / Shipping

Manufacturing - Equipment 21 units

Commercialization 6 units

Distribution / Warehousing

7 million units

9/6 CAPACITIES

30 KWD

60 KWD

New GMP facilities

2 KWD 544 ft<sup>2</sup>

Ethypharm

Dubois

Balicio

STPDD

+ Contract manufacture

December 5th division

SECRET//NOFORN

B779

Spain continued 9 Oct

Otc Diclofenac Fluvente/Therme

ST  
225  
333

25 million net @ 50% GM

50

25

0

Ciba

Fales

BdMAC

Ethylphenyl microencapsulated

15 Oct Spain

Wasserman

Ciprofloxacin licensing OK

Step 2

Contract Mech

6.6 mill units

B780

9:45 midday

Qtrly + Review

5,000 - 6 mo. QHJD

Wt.

15 October 01

ORPHAN MEDICAL + John Button  
 13911 Ridgedale Drive 612 513 6930  
 Minneapolis MN 55305

Niche Mkt  
 Dedicated to Licensing in  
 Mkt self  
 Co-Mkt

LECTEC - Transcendental  
 Minneapolis

Loss: Currently  
 2 yrs old  
 \$30 million raised  
 \$4K 9-10

7.5 million shares

(1.5 - 2.0 mil) / Qtr

G.I.  
 Oncology  
 CNS  
 Ophthalmics

Dr. Bent Spilker

4x Sales  
 6x

B781

P244  
④

Fleet - have met to talk about JV marketing possibility or other collaboration

Mr. Trouenca

Cross mktg - Loperamide

Stade Fiduc Contrex

Bob Moran Ethyphex Flavofiton

RPR Lesprinol wanted to sell

declining evolution  
want 1.6 x sales £ 65 m. pates

Paid before Feb 1 1997

Montanide Friend recommended  
Belmax, not Claire Bester

Italplast Co offer 1.5 x sales

UCB supplier of raw material  
owner of trade mark

Older Drs use it but young  
Drs unaware

G.M = 61%

Export possibilities not bound to

buy raw material from UCB

Selling other products also

Dr Clemente will get 10%

Export to Poland, Russia and

well liked in Eastern Block

The status of Beale Notes is

questioned method of print

Call Claire after proposal of  
60 mill. made to RPR

B782

Spain 11/25/02 ec. 1996

Mitserman

Rhone Poulenq, Confluentes - Lespenihil

UCB - Trade mark

UCB - raw materials

Argument = We will promote increasing sales  
export to other countries may or may not happen

Depending upon other licenses

In event not permitted to use name

then reference: "Formerly known as Lespenhil

and obtain raw material cheaper elsewhere.

and not restricted from export

either way export under generic name

Wasserman - may not be worthwhile

may not get Authorization Ciprofloxacin

50/50 Manufact

50/50 Commercialization in the event it goes through

Helft - geared toward hospital

Could help in diagnostics

We can help in Doctors Office

BMS - still talking Nothing happening yet.

Ethypharm / Uquita - large orders for  
Romania,

B783

## 18 Dec Meeting Notes (cont.)

Ethypharm:

- Benzodiazepine Bioequivalence
- Poland has done Bioequivalence Study
- And is Bioequivalent

Contract Market:

- 10 Batches x 600,000 ipsies/Batch

- 135 million ipsies filled

- 24 million + unsoldable

- 2.5 " Aspirin

- 7 Batches x 400,000 ipsies. Other

- 65 million To Ethypharm

Tilventus

- 40 million

- = 20 generic

- = 20 contracted market

Juste

No more Ciba Geigy market.

Fournier

New financial manager from Factory - 7 Jan  
from GMI Zaragoza  
knows US at cost beltng system

Equipment

New Alum. Blister Pack Machine

Commercial

6 Area Managers

49 sales TOTAL

Lower MKtg Budget for 1st Qtr until we know  
what will happen with Difluprednol

1-27-97

Schwarz Mfg. Notes - Mike, Jim, Bob

1. Full set financial statement for

5 ERP - NEEDED

Fixed Costs - FACTORY

DATA why so different

1.5 million

Spain  
Copied

[ ] ETHEPHARM - DeBreegeas

3/31/91/12/17/30

2. Appraised Facility

Ethanol

Annex

4. Determine Break even for facilities

Facilities

Low Price (NL)

PB&G

2/5/97 Ethypharm

Gerson  
Marone  
Dr. Harry Huber

GMP

Procedural problems - internal procedures

Processing problems

Handling + storage of batches + labelling

Analytical control - possible

Inc. 40 Batches / yr = Possible Concentration

8 Batches

2-3

1-2

Total 2 mill  
kg. 2.8 mill

Reptur

Process

Other

20 lots before June

2x usual

Proposal

Assumes 40 million doses / yr + 20 batches

to batch + SH&B FIX + VAT 35-40 mil

But if over 40 BATCH then additional fee

per batch

Next 6 mo. 20 mil for 20 batches

Alternative

30 mil + 2 per batch per previous

Quot. of Chem  
54 m per

2/5/97  
B. t. sp. var.  
mito. cont.

RATCHAS

25 Other  
20 one

6 Anelaphis

## Applications

2 DAYS IN PAH

1- 5 Days in Contingency + Critical Step  
+ Day Cleaning + Validation

TARGET 3 Month

11 Mos. working

39-140 BARTHO w/ 1 shb

January 20 in 6 months

40 or more 1 yr

Plan Two Shift

Considerably get rid of Aspirin

Outstanding Debt - \$1,420,000

- Finance from monthly notes to reimburse

(52 ml Emy - LB  
(22 ml LB to Emy thru filter)

Copies of News Article

B787

Coleman sold 45K

New DTC w/ wt position

Janice Santos

Isabelle Zivry - Not received

a wk ago 4 Feb. fax to

RECORDED

2/12/07

Spain

RPR - 15 more days

APOTEX - travelling

RPR - Licensing of ISDN

- CONTRACT But too Busy

- GEL for USins

Brazil - 1st April launch

EE DIRECT

Fernando -

\* Amhouse

WPSolution - Cleopatra

- price approval awaiting 2 months

- 10% reduction necessary to compete

Fleet/ONION - spoke w/ Aquila

\* Amhouse?

\* Amhouse

\* Amhouse

Approval 28 Dec Capstone - M&amp;A. 7/07/2007

Ethylpharm

\* Camb free extract  
Before April maybe May

B788

Drug Dislocation - by Plexus

Kieras

Kwampressur

Ruzume H.P.

Ruzume

Aborted

Report 7. Million Expenses

2/18/97 Spain

Ethypharm

Patents - Ethypharm

Microgranulation

Spanair

Parsonal  
Medicin

1. Surface Societe du Res. Pharm Ch
2. Finibor Co. - TISAN IIAC VB
3. Esteve HAMADDELSKI
4. Asta STAPAYIAS
5. Ethypharm

Fleet / Cisen

Making decision on commercial dep't.

Prosoft

Infusor pdf (plexus)

Not published price list - direct to

Hospitals  
neg. w/ each hosp.

Symbols / S. Meier, Germ.